

FCR 6

Office of the President
June 12, 2007

Members, Board of Trustees:

REQUEST TO MERGE THE LUCILLE CAUDILL LITTLE ENDOWED RESEARCH
FUND IN OPERA STUDIES AND THE ENDOWED ENRICHMENT FUND FOR
RESEARCH IN VOCAL STUDIES

Recommendation: that the Board of Trustees approve a request from Dean Robert Shay of the College of Fine Arts to merge the Lucille Caudill Little Endowed Research Fund in Opera Studies and the Endowed Enrichment Fund for Research in Vocal Studies.

Background: Lucille Caudill Little and the Lucille Caudill Little Trust were the main donors to both of the endowment funds. A trust officer for the Lucille Caudill Little Trust has approved the merger of the two endowments with the combined endowment titled the Lucille Caudill Little Endowed Research Fund in Opera Studies. The Board of Trustees accepted a pledge of \$500,000 from Lucille C. Little on January 22, 2002 with \$300,000 pledged to the Endowed Enrichment Fund for Research in Vocal Studies and \$200,000 to the Lucille Caudill Little Research Fund in Opera Studies. The Board of Trustees accepted a gift of \$500,000 from the Lucille Caudill Little Trust on December 14, 2004 for the Lucille Caudill Little Research Fund in Opera Studies. All of the funds were matched by the state's Endowment Match Program.

Action taken: Approved Disapproved Other _____